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Withholding Agent: Name, address, state and ZIP code of buyer or other transferee		Social security r corporation no.		Copy A TO BE FILED WITH THE FRANCHISE TAX BOARD		
			California Withholding: (31/3% of the sales price of the California real estate conveyed). If a reduced amount has been authorized enter that amount			
Recipient: Name, address, state and ZIP code of seller or transferor	Percentage of ownership	Social security r corporation no.		amount has been authorized, enter that an Attach a copy of the authorization letter.  CHECK  3½%  Redu		
Escrow company: Name, address, state, ZIP code and d telephone number	aytime	Address (or pare	cel number) of Ca	alifornia real estate	transferred	
Date of transfer of the California real estate (close of escrow)		Sales price of the California real estate conveyed			Escrow number	
Under penalties of perjury, I declare that I have examined this	s statement and accor	mpanying attachments	s and to the best of	f my knowledge and	belief, it is true, correct and complete.	
Signature of withholding agent, fiduciary or corporate officer		Title (if applicab	Title (if applicable)  Date		Date	
Signature and address of preparer other than withholding agent, fiduciary or co		corporate officer	Preparer's SSN	/FEIN	Date	

#### For Privacy Act Notice, see form FTB 1131 (individuals only).

### General Information

References in these instructions are to the California Revenue and Taxation Code (R&TC).

## Purpose of Form

R&TC Section 18662(e)(1) requires the buyer (transferee) to withhold 3½ percent of the sales price on the disposition of California real estate when the funds are to be disbursed either to a seller (transferor) with a last known address outside of California at the time of the transfer of the real estate, or to the financial intermediary of the

A buyer or transferee should use Copy A of this form to report and transmit the amount withheld. A seller should attach Copy B to their income tax return to claim a credit for withholding.

#### Who Must File

A buyer or other transferee of California real estate that is required to withhold tax, must file Form 597 to report and transmit the amount withheld. If two or more persons are joint transferees, each is jointly and severally obligated to ensure that the total required amount of withholding is remitted to the Franchise Tax Board (FTB). However, the obligation of each will be met if one of the joint transferees withholds and transmits to the FTB the required amounts.

## When and Where to File

The buyer or other transferee is required to file Copy A of Form 597 and pay the amount of tax withheld within 20 days following the end of the month in which the transaction occurred.

The transferor may request the FTB to authorize no withholding or a reduced amount of withholding. If the request has not been made, or the response from the FTB has not been received by the time title is transferred, the parties may direct the escrow person to hold funds for withholding in trust for 45 days. At the end of 45 days, the escrow person shall remit the standard amount or the authorized reduced amount of withholding to the FTB.

The buyer or other transferee must file Form 597 and withhold tax within the specified period regardless of whether or not the seller or transferor has a social security no., California corporation no. or F.E.I.N.

If there are multiple sellers or transferors, some of whom are nonresidents of California, withholding of 31/3 percent is required on the total sales price and is to be allocated among the nonresident sellers unless a withholding waiver is granted by the FTB. Form 597 must be filed for each person subject to withholding

To request a reduced rate, the seller must complete and submit Form 597-A, Nonresident Withholding Waiver Request for Real Estate Sales.

Mail Copy A of Form 597, with payment to:

Franchise Tax Board P.O. Box 942867 Sacramento, CA 94267-0001.

The other copies of Form 597 should be distributed as follows:

- Copy B Send to sellers. Sellers must attach this copy to their California tax return to claim credit for withholding.
- Copy C Send to sellers for their records. Copy D Retained by withholding agent for

For additional information, get FTB Pub. 1016, Nonresident Withholding — Real Estate Guidelines, or contact:

Franchise Tax Board Withhold at Source Unit Telephone (916) 845-4900.

#### Interest and Penalties

The law provides for the assessment of interest on late payments of withholding. Interest is computed from the due date of the withholding to the

Failure to file Form 597 and pay the withholding within the time prescribed may make the withholding agent liable for a penalty.

Failure to withhold after notification may result in penalties for the transferee of \$500 or 10 percent of the required withholding, whichever is greater.

Failure to notify the transferee to withhold may result in penalties for the real estate escrow person of \$500 or 10 percent of the required withholding, whichever is greater.

# Credit for Withholding

Note to the Seller or Transferor: The withholding of the tax does not relieve you from the requirement to file a California

income tax return within three months and fifteen days (two months and fifteen days for a corporation) after the close of your taxable or income year.

Even if you are not required by law to file a return, you should file a return if California tax has been withheld.

You must attach Copy B of Form 597 to the face of your tax return. Individuals must file Form 540NR, California Nonresident or Part-Year Resident Income Tax Return: corporations must file Form 100, California Corporation Franchise or Income Tax Return; and S corporations must file Form 100S, California S Corporation Franchise or Income Tax Return. Enter the amount from Form 597 on the appropriate line of the return being used and indicate "Form 597" in the blank space next to the line.

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CALIFORNIA	FORM
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Withholding Agent: Name, address, state and ZIP code of buyer or other transferee		Social security no., California corporation no. or F.E.I.N.		Copy B TO BE FILED WITH SELLER'S OR TRANSFEROR'S CALIFORNIA TAX RETURN		
				California Withholding: (31/3% of the sales prior the California real estate conveyed). If a reduce the call that		
Recipient: Name, address, state and ZIP code of seller or transferor	Percentage of ownership	Social security no., California corporation no. or F.E.I.N.	□ 33 □ R0			
Escrow company: Name, address, state, ZIP code and datelephone number	aytime	Address (or pare	cel number) of Ca	alifornia real estate	transferred	
Date of transfer of the California real estate (close of escrow)		Sales price of the California real estate conveyed				
Under penalties of perjury, I declare that I have examined this	statement and accor	mpanying attachments	s and to the best of	f my knowledge and	belief, it is true, corre	ct and complete.
Signature of withholding agent, fiduciary or corporate officer		Title (if applicab	Title (if applicable)		Date	
Signature and address of preparer other than withholding agent, fiduciary or co		corporate officer	Preparer's SSN	/FEIN	Date	

#### For Privacy Act Notice, see form FTB 1131 (individuals only)

### General Information

References in these instructions are to the California Revenue and Taxation Code (R&TC).

## Purpose of Form

R&TC Section 18662(e)(1) requires the buyer (transferee) to withhold 3½ percent of the sales price on the disposition of California real estate when the funds are to be disbursed either to a seller (transferor) with a last known address outside of California at the time of the transfer of the real estate, or to the financial intermediary of the

A buyer or transferee should use Copy A of this form to report and transmit the amount withheld. A seller should attach Copy B to their income tax return to claim a credit for withholding.

#### Who Must File

A buyer or other transferee of California real estate that is required to withhold tax, must file Form 597 to report and transmit the amount withheld. If two or more persons are joint transferees, each is jointly and severally obligated to ensure that the total required amount of withholding is remitted to the Franchise Tax Board (FTB). However, the obligation of each will be met if one of the ioint transferees withholds and transmits to the FTB the required amounts.

## When and Where to File

The buyer or other transferee is required to file Copy A of Form 597 and pay the amount of tax withheld within 20 days following the end of the month in which the transaction occurred.

The transferor may request the FTB to authorize no withholding or a reduced amount of withholding. If the request has not been made, or the response from the FTB has not been received by the time title is transferred, the parties may direct the escrow person to hold funds for withholding in trust for 45 days. At the end of 45 days, the escrow person shall remit the standard amount or the authorized reduced amount of withholding to the FTB.

The buyer or other transferee must file Form 597 and withhold tax within the specified period regardless of whether or not the seller or transferor has a social security no., California corporation no. or F.E.I.N.

If there are multiple sellers or transferors, some of whom are nonresidents of California, withholding of 31/3 percent is required on the total sales price and is to be allocated among the nonresident sellers unless a withholding waiver is granted by the FTB. Form 597 must be filed for each person subject to withholding.

To request a reduced rate, the seller must complete and submit Form 597-A, Nonresident Withholding Waiver Request for Real Estate Sales.

Mail Copy A of Form 597, with payment to:

Franchise Tax Board P.O. Box 942867 Sacramento, CA 94267-0001.

The other copies of Form 597 should be distributed as follows:

- Copy B Send to sellers. Sellers must attach this copy to their California tax return to claim credit for withholding.
- Copy C Send to sellers for their records. Copy D Retained by withholding agent for
- their records

For additional information, get FTB Pub. 1016, Nonresident Withholding — Real Estate Guidelines, or contact:

Franchise Tax Board Withhold at Source Unit Telephone (916) 845-4900.

## Interest and Penalties

The law provides for the assessment of interest on late payments of withholding. Interest is computed from the due date of the withholding to the date paid.

Failure to file Form 597 and pay the withholding within the time prescribed may make the withholding agent liable for a penalty.

Failure to withhold after notification may result in penalties for the transferee of \$500 or 10 percent of the required withholding, whichever is greater.

Failure to notify the transferee to withhold may result in penalties for the real estate escrow person of \$500 or 10 percent of the required withholding, whichever is greater.

# Credit for Withholding

Note to the Seller or Transferor:

The withholding of the tax does not relieve you from the requirement to file a California income tax return within three months and fifteen days (two months and fifteen days for a corporation) after the close of your taxable or income year.

Even if you are not required by law to file a return, you should file a return if California tax has been withheld.

You must attach Copy B of Form 597 to the face of your tax return. Individuals must file Form 540NR, California Nonresident or Part-Year Resident Income Tax Return: corporations must file Form 100, California Corporation Franchise or Income Tax Return; and S corporations must file Form 100S, California S Corporation Franchise or Income Tax Return. Enter the amount from Form 597 on the appropriate line of the return being used and indicate "Form 597" in the blank space next to the line.

YEAR	

CALIFORNIA FORM
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		Social security no., California corporation no. or F.E.I.N.		Copy C FOR SELLER'S OR TRANSFEROR'S RECORDS		
				the California re	olding: (31/3% of the sales price of sal estate conveyed). If a reduced en authorized, enter that amount.	
	Percentage of ownership	Social security no corporation no. co			f the authorization letter.  CHECK ONE:  3½%  Reduced  7% of boot	
Escrow company: Name, address, state, ZIP code and day telephone number	ytime	Address (or parc	el number) of Ca	llifornia real estate	transferred	
Date of transfer of the California real estate (close of escro	ow)	Sales price of the	e California real	estate conveyed	Escrow number	
Under penalties of perjury, I declare that I have examined this	statement and accompa	anying attachments	and to the best o	f my knowledge and	belief, it is true, correct and complete.	
Signature of withholding agent, fiduciary or corporate officer		Title (if applicable	e)		Date	
Signature and address of preparer other than withholding agent, fiduciary or con		porate officer	Preparer's SSN	/FEIN	Date	

#### For Privacy Act Notice, see form FTB 1131 (individuals only)

### General Information

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## Purpose of Form

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A buyer or transferee should use Copy A of this form to report and transmit the amount withheld. A seller should attach Copy B to their income tax return to claim a credit for withholding.

#### Who Must File

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## When and Where to File

The buyer or other transferee is required to file Copy A of Form 597 and pay the amount of tax withheld within 20 days following the end of the month in which the transaction occurred.

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Franchise Tax Board

P.O. Box 942867 Sacramento, CA 94267-0001.

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- Copy B Send to sellers. Sellers must attach this copy to their California tax return to claim credit for withholding.
- Copy C Send to sellers for their records. Copy D Retained by withholding agent for

For additional information, get FTB Pub. 1016, Nonresident Withholding — Real Estate Guidelines, or contact:

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YEAR	

CALIFORNIA	FORM
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Withholding Agent: Name, address, state and ZIP code of buyer or other transferee		Social security r corporation no.		Copy D FOR WITHHOLDING AGENT (BUYER OR OTHER TRANSFEREE)		
				the California re	olding: (31/3% of the sales price of sal estate conveyed). If a reduced	
Recipient: Name, address, state and ZIP code of seller or transferor	Percentage of ownership	Social security r corporation no.			en authorized, enter that amount.  f the authorization letter.  CHECK ONE:  3½%  Reduced  7% of boot	
Escrow company: Name, address, state, ZIP code and datelephone number	aytime	Address (or pard	cel number) of Ca	llifornia real estate	transferred	
Date of transfer of the California real estate (close of escrow)		Sales price of the California real estate conveyed			Escrow number	
Under penalties of perjury, I declare that I have examined this	statement and accomp	panying attachments	and to the best o	f my knowledge and	belief, it is true, correct and complete.	
Signature of withholding agent, fiduciary or corporate officer		Title (if applicable)		Date		
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## When and Where to File

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